

*Counter part - John*

RECORDATION NO. 21869 FILED *Primary*

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DEC 14 '98 11-20AM  
RECORDATION NO. 21869 FILED  
OF COUNSEL  
URBAN A. LESTER  
DEC 14 11 20 AM '98  
RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
8

December 14, 1998

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: San Joaquin Regional Rail Commission (SJRRRC 1998-USB)

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Head Lease Agreement (SJRRRC 1998-USB), dated December 14, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of each of the following secondary documents related thereto: namely, Memoranda of Head Lease Supplement Lot 1 (SJRRRC 1998-USB), Head Lease Supplement Lot 2 (SJRRRC 1998-USB), Sublease Agreement (SJRRRC 1998-USB), Sublease Supplement Lot 1 (SJRRRC 1998-USB), Sublease Supplement Lot 2 (SJRRRC 1998-USB), Equipment Pledge Agreement Lot 1 (SJRRRC 1998-USB), Equipment Pledge Agreement Lot 2 (SJRRRC 1998-USB), and Loan and Security Agreement (SJRRRC 1998-USB) all of which are dated December 14, 1998.

The names and addresses to the parties of the enclosed documents are:

Head Lease Agreement  
Head Lease Supplement Lot 1  
and Head Lease Supplement Lot 2

Head Lessor: San Joaquin Regional Rail Commission  
5000 South Airport Way, Room 201  
Stockton, California 95206

Head Lessee: State Street Bank and Trust Company of California, N.A.  
Library Tower  
633 W. Fifth Street, 12<sup>th</sup> Floor  
Los Angeles, California 90071

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Sublease Agreement  
Sublease Supplement Lot 1  
and Sublease Supplement Lot 2

Sublessor: State Street Bank and Trust Company of California, N.A.  
Library Tower  
633 W. Fifth Street, 12<sup>th</sup> Floor  
Los Angeles, California 90071

Sublessee: San Joaquin Regional Rail Commission  
5000 South Airport Way, Room 201  
Stockton, California 95206

Equipment Pledge Agreement Lot 1  
and Equipment Pledge Agreement Lot 2

Pledgor: San Joaquin Regional Rail Commission  
5000 South Airport Way, Room 201  
Stockton, California 95206

Pledgee: State Street Bank and Trust Company of California, N.A.  
Library Tower  
633 W. Fifth Street, 12<sup>th</sup> Floor  
Los Angeles, California 90071

Loan and Security Agreement

Borrower: State Street Bank and Trust Company of California, N.A.  
Library Tower  
633 W. Fifth Street, 12<sup>th</sup> Floor  
Los Angeles, California 90071

Lender: AIG-FP Funding (Cayman) Limited  
c/o Maples & Calder  
PO Box 309  
Ugland House, South Church Street  
Grand Cayman, Cayman Islands  
British West Indies

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A description of the railroad equipment covered by the enclosed documents is attached hereto.

Also enclosed is a check in the amount of \$234.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg  
Enclosures

**SCHEDULE A    LOT 1**

**DESCRIPTION OF EQUIPMENT**

<u>Description</u>	<u>SJRC Equipment Numbers</u>
Three (3) Boise Locomotive F40PH-3C Locomotives	SJRC 3101 SJRC 3102 SJRC 3103

**SCHEDULE A    LOT 2**

**DESCRIPTION OF EQUIPMENT**

<u>Description</u>	<u>SJRC Equipment Numbers</u>
Four (4) Bombardier Imperial Bi-Level Commuter Trailer Cars	SJRC 3201 SJRC 3202 SJRC 3203 SJRC 3204
Four (4) Bombardier Imperial Bi-Level Commuter Cab Cars	SJRC 3301 SJRC 3302 SJRC 3303 SJRC 3304

DEC 14 '98 11-20AM

**MEMORANDUM OF HEAD LEASE AGREEMENT (SJRRRC 1998-USB)**

Memorandum of Head Lease Agreement (SJRRRC 1998-USB), made and entered into on December 14, 1998 by and between San Joaquin Regional Rail Commission ("Head Lessor") and State Street Bank and Trust Company of California, National Association, as Trustee ("Head Lessee").

**WITNESSETH:**

The undersigned have entered into that certain Head Lease Agreement (SJRRRC 1998-USB), dated as of December 14, 1998, whereby the Head Lessor has agreed to lease to the Head Lessee and the Head Lessee has agreed to lease from the Head Lessor certain railroad equipment bearing car numbers as listed on Schedule A attached hereto, subject to the term defined in said Head Lease Agreement (SJRRRC 1998-USB).

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed as of the date and year first above written.

SAN JOAQUIN REGIONAL RAIL  
COMMISSION

By: Stacy Mortensen  
Name: STALEY MORTENSEN  
Title: EXECUTIVE DIRECTOR

STATE STREET BANK AND TRUST COMPANY  
OF CALIFORNIA, NATIONAL ASSOCIATION,  
not in its individual capacity except as otherwise  
expressly set forth therein , but solely as Trustee

By: \_\_\_\_\_  
Name:  
Title:

STATE OF CALIFORNIA §

COUNTY OF \_\_\_\_\_ §

BEFORE ME, the undersigned notary public, on this day personally appeared \_\_\_\_\_ of State Street Bank and Trust Company of California, National Association, not in its individual capacity except as otherwise expressly set forth therein, but solely as Trustee, known to me (or proved to me by presentation of such individual's driver's license) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of State Street Bank and Trust Company of California, National Association, not in its individual capacity except as otherwise expressly set forth therein, but solely as Trustee.

GIVEN under my hand and seal of office this \_\_\_\_\_ day of December, 1998.

(SEAL)

\_\_\_\_\_  
Notary Public

STATE OF CALIFORNIA §

COUNTY OF SAN JOAQUIN §

BEFORE ME, the undersigned notary public, on this day personally appeared Stacey Mortensen of San Joaquin Regional Rail Commission, known to me (or proved to me by presentation of such individual's driver's license) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that <sup>she</sup> ~~he~~ executed the same for the purposes and consideration therein expressed as the act and deed of San Joaquin Regional Rail Commission.

GIVEN under my hand and seal of office this 9th day of December, 1998.

(SEAL)

Cary L. Nunes  
Notary Public



IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed as of the date and year first above written.

SAN JOAQUIN REGIONAL RAIL  
COMMISSION

By: \_\_\_\_\_  
Name:  
Title:

STATE STREET BANK AND TRUST COMPANY  
OF CALIFORNIA, NATIONAL ASSOCIATION,  
not in its individual capacity except as otherwise  
expressly set forth therein , but solely as Trustee

By:                     *Jeanie Mar*                      
Name: Jeanie Mar  
Title: Assistant Vice President

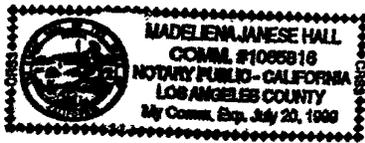
**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of California }  
County of Los Angeles } SS.

On December 9, 1998, before me, Madeliena Janese Hall  
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Jeanie Mar, Assistant Vice President  
Name(s) of Signer(s)

- personally known to me
- proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Commission Expires: July 20, 1999  
Place Notary Seal Above

*Madeliena Janese Hall*  
Signature of Notary Public

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer**

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: State Street Bank and Trust Company of California, N.A.

**SCHEDULE A**

**DESCRIPTION OF EQUIPMENT**

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